

B1 (Official Form 1)(1/08)

United States Bankruptcy Court Northern District of Illinois		Voluntary Petition
Name of Debtor (if individual, enter Last, First, Middle): ISCO International, Inc.		Name of Joint Debtor (Spouse) (Last, First, Middle):
All Other Names used by the Debtor in the last 8 years (include married, maiden, and trade names):		All Other Names used by the Joint Debtor in the last 8 years (include married, maiden, and trade names):
Last four digits of Soc. Sec. or Individual-Taxpayer I.D. (ITIN) No./Complete EIN (if more than one, state all) 36-3688459		Last four digits of Soc. Sec. or Individual-Taxpayer I.D. (ITIN) No./Complete EIN (if more than one, state all)
Street Address of Debtor (No. and Street, City, and State): 1001 Cambridge Drive Elk Grove Village, IL <div style="text-align: right; margin-top: 5px;">ZIP Code 60007</div>		Street Address of Joint Debtor (No. and Street, City, and State): <div style="text-align: right; margin-top: 5px;">ZIP Code</div>
County of Residence or of the Principal Place of Business: Cook		County of Residence or of the Principal Place of Business:
Mailing Address of Debtor (if different from street address): <div style="text-align: right; margin-top: 5px;">ZIP Code</div>		Mailing Address of Joint Debtor (if different from street address): <div style="text-align: right; margin-top: 5px;">ZIP Code</div>
Location of Principal Assets of Business Debtor (if different from street address above):		
Type of Debtor (Form of Organization) (Check one box) <input type="checkbox"/> Individual (includes Joint Debtors) <i>See Exhibit D on page 2 of this form.</i> <input checked="" type="checkbox"/> Corporation (includes LLC and LLP) <input type="checkbox"/> Partnership <input type="checkbox"/> Other (If debtor is not one of the above entities, check this box and state type of entity below.)	Nature of Business (Check one box) <input type="checkbox"/> Health Care Business <input type="checkbox"/> Single Asset Real Estate as defined in 11 U.S.C. § 101 (51B) <input type="checkbox"/> Railroad <input type="checkbox"/> Stockbroker <input type="checkbox"/> Commodity Broker <input type="checkbox"/> Clearing Bank <input checked="" type="checkbox"/> Other <hr/> Tax-Exempt Entity (Check box, if applicable) <input type="checkbox"/> Debtor is a tax-exempt organization under Title 26 of the United States Code (the Internal Revenue Code).	Chapter of Bankruptcy Code Under Which the Petition is Filed (Check one box) <input type="checkbox"/> Chapter 7 <input type="checkbox"/> Chapter 9 <input checked="" type="checkbox"/> Chapter 11 <input type="checkbox"/> Chapter 12 <input type="checkbox"/> Chapter 13 <input type="checkbox"/> Chapter 15 Petition for Recognition of a Foreign Main Proceeding <input type="checkbox"/> Chapter 15 Petition for Recognition of a Foreign Nonmain Proceeding <hr/> Nature of Debts (Check one box) <input type="checkbox"/> Debts are primarily consumer debts, defined in 11 U.S.C. § 101(8) as "incurred by an individual primarily for a personal, family, or household purpose." <input checked="" type="checkbox"/> Debts are primarily business debts.
Filing Fee (Check one box) <input checked="" type="checkbox"/> Full Filing Fee attached <input type="checkbox"/> Filing Fee to be paid in installments (applicable to individuals only). Must attach signed application for the court's consideration certifying that the debtor is unable to pay fee except in installments. Rule 1006(b). See Official Form 3A. <input type="checkbox"/> Filing Fee waiver requested (applicable to chapter 7 individuals only). Must attach signed application for the court's consideration. See Official Form 3B.		Chapter 11 Debtors Check one box: <input type="checkbox"/> Debtor is a small business debtor as defined in 11 U.S.C. § 101(51D). <input checked="" type="checkbox"/> Debtor is not a small business debtor as defined in 11 U.S.C. § 101(51D). Check if: <input type="checkbox"/> Debtor's aggregate noncontingent liquidated debts (excluding debts owed to insiders or affiliates) are less than \$2,190,000. <hr/> Check all applicable boxes: <input type="checkbox"/> A plan is being filed with this petition. <input type="checkbox"/> Acceptances of the plan were solicited prepetition from one or more classes of creditors, in accordance with 11 U.S.C. § 1126(b).
Statistical/Administrative Information <input type="checkbox"/> Debtor estimates that funds will be available for distribution to unsecured creditors. <input checked="" type="checkbox"/> Debtor estimates that, after any exempt property is excluded and administrative expenses paid, there will be no funds available for distribution to unsecured creditors.		THIS SPACE IS FOR COURT USE ONLY
Estimated Number of Creditors <input checked="" type="checkbox"/> 1-49 <input type="checkbox"/> 50-99 <input type="checkbox"/> 100-199 <input type="checkbox"/> 200-999 <input type="checkbox"/> 1,000-5,000 <input type="checkbox"/> 5,001-10,000 <input type="checkbox"/> 10,001-25,000 <input type="checkbox"/> 25,001-50,000 <input type="checkbox"/> 50,001-100,000 <input type="checkbox"/> OVER 100,000		
Estimated Assets <input type="checkbox"/> \$0 to \$50,000 <input type="checkbox"/> \$50,001 to \$100,000 <input type="checkbox"/> \$100,001 to \$500,000 <input type="checkbox"/> \$500,001 to \$1 million <input checked="" type="checkbox"/> \$1,000,001 to \$10 million <input type="checkbox"/> \$10,000,001 to \$50 million <input type="checkbox"/> \$50,000,001 to \$100 million <input type="checkbox"/> \$100,000,001 to \$500 million <input type="checkbox"/> \$500,000,001 to \$1 billion <input type="checkbox"/> More than \$1 billion		
Estimated Liabilities <input type="checkbox"/> \$0 to \$50,000 <input type="checkbox"/> \$50,001 to \$100,000 <input type="checkbox"/> \$100,001 to \$500,000 <input type="checkbox"/> \$500,001 to \$1 million <input type="checkbox"/> \$1,000,001 to \$10 million <input checked="" type="checkbox"/> \$10,000,001 to \$50 million <input type="checkbox"/> \$50,000,001 to \$100 million <input type="checkbox"/> \$100,000,001 to \$500 million <input type="checkbox"/> \$500,000,001 to \$1 billion <input type="checkbox"/> More than \$1 billion		

Voluntary Petition

(This page must be completed and filed in every case)

Name of Debtor(s):

ISCO International, Inc.

All Prior Bankruptcy Cases Filed Within Last 8 Years (If more than two, attach additional sheet)

Location

Where Filed: **- None -**

Case Number:

Date Filed:

Location

Where Filed:

Case Number:

Date Filed:

Pending Bankruptcy Case Filed by any Spouse, Partner, or Affiliate of this Debtor (If more than one, attach additional sheet)

Name of Debtor:

- None -

Case Number:

Date Filed:

District:

Relationship:

Judge:

Exhibit A

(To be completed if debtor is required to file periodic reports (e.g., forms 10K and 10Q) with the Securities and Exchange Commission pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934 and is requesting relief under chapter 11.)

☐ Exhibit A is attached and made a part of this petition.

Exhibit B

(To be completed if debtor is an individual whose debts are primarily consumer debts.)

I, the attorney for the petitioner named in the foregoing petition, declare that I have informed the petitioner that [he or she] may proceed under chapter 7, 11, 12, or 13 of title 11, United States Code, and have explained the relief available under each such chapter. I further certify that I delivered to the debtor the notice required by 11 U.S.C. §342(b).

X

Signature of Attorney for Debtor(s)

(Date)

Exhibit C

Does the debtor own or have possession of any property that poses or is alleged to pose a threat of imminent and identifiable harm to public health or safety?

☐ Yes, and Exhibit C is attached and made a part of this petition.

☒ No.

Exhibit D

(To be completed by every individual debtor. If a joint petition is filed, each spouse must complete and attach a separate Exhibit D.)

☐ Exhibit D completed and signed by the debtor is attached and made a part of this petition.

If this is a joint petition:

☐ Exhibit D also completed and signed by the joint debtor is attached and made a part of this petition.

Information Regarding the Debtor - Venue

(Check any applicable box)

- ☒ Debtor has been domiciled or has had a residence, principal place of business, or principal assets in this District for 180 days immediately preceding the date of this petition or for a longer part of such 180 days than in any other District.
- ☐ There is a bankruptcy case concerning debtor's affiliate, general partner, or partnership pending in this District.
- ☐ Debtor is a debtor in a foreign proceeding and has its principal place of business or principal assets in the United States in this District, or has no principal place of business or assets in the United States but is a defendant in an action or proceeding [in a federal or state court] in this District, or the interests of the parties will be served in regard to the relief sought in this District.

Certification by a Debtor Who Resides as a Tenant of Residential Property

(Check all applicable boxes)

☐ Landlord has a judgment against the debtor for possession of debtor's residence. (If box checked, complete the following.)

(Name of landlord that obtained judgment)

(Address of landlord)

- ☐ Debtor claims that under applicable nonbankruptcy law, there are circumstances under which the debtor would be permitted to cure the entire monetary default that gave rise to the judgment for possession, after the judgment for possession was entered, and
- ☐ Debtor has included in this petition the deposit with the court of any rent that would become due during the 30-day period after the filing of the petition.
- ☐ Debtor certifies that he/she has served the Landlord with this certification. (11 U.S.C. § 362(l)).

Voluntary Petition*(This page must be completed and filed in every case)*

Name of Debtor(s):

ISCO International, Inc.**Signatures****Signature(s) of Debtor(s) (Individual/Joint)**

I declare under penalty of perjury that the information provided in this petition is true and correct.

[If petitioner is an individual whose debts are primarily consumer debts and has chosen to file under chapter 7] I am aware that I may proceed under chapter 7, 11, 12, or 13 of title 11, United States Code, understand the relief available under each such chapter, and choose to proceed under chapter 7. [If no attorney represents me and no bankruptcy petition preparer signs the petition] I have obtained and read the notice required by 11 U.S.C. §342(b).

I request relief in accordance with the chapter of title 11, United States Code, specified in this petition.

X _____
Signature of Debtor

X _____
Signature of Joint Debtor

Telephone Number (If not represented by attorney)

Date

Signature of Attorney*

X **/s/ Joel A. Schechter** _____
Signature of Attorney for Debtor(s)

Joel A. Schechter 03122099 _____
Printed Name of Attorney for Debtor(s)

LAW OFFICES OF JOEL A. SCHECHTER _____
Firm Name
53 W. Jackson Blvd.
Suite 1025
Chicago, IL 60604

Address

Email: joelschechter@covad.net
(312)332-0267 Fax: (312)939-4714 _____

Telephone Number

July 14, 2009 _____

Date

*In a case in which § 707(b)(4)(D) applies, this signature also constitutes a certification that the attorney has no knowledge after an inquiry that the information in the schedules is incorrect.

Signature of Debtor (Corporation/Partnership)

I declare under penalty of perjury that the information provided in this petition is true and correct, and that I have been authorized to file this petition on behalf of the debtor.

The debtor requests relief in accordance with the chapter of title 11, United States Code, specified in this petition.

X **/s/ John R. Owings** _____
Signature of Authorized Individual

John R. Owings _____
Printed Name of Authorized Individual

President _____
Title of Authorized Individual

July 14, 2009 _____
Date

Signature of a Foreign Representative

I declare under penalty of perjury that the information provided in this petition is true and correct, that I am the foreign representative of a debtor in a foreign proceeding, and that I am authorized to file this petition.

(Check only one box.)

☐ I request relief in accordance with chapter 15 of title 11, United States Code. Certified copies of the documents required by 11 U.S.C. §1515 are attached.

☐ Pursuant to 11 U.S.C. §1511, I request relief in accordance with the chapter of title 11 specified in this petition. A certified copy of the order granting recognition of the foreign main proceeding is attached.

X _____
Signature of Foreign Representative

Printed Name of Foreign Representative

Date

Signature of Non-Attorney Bankruptcy Petition Preparer

I declare under penalty of perjury that: (1) I am a bankruptcy petition preparer as defined in 11 U.S.C. § 110; (2) I prepared this document for compensation and have provided the debtor with a copy of this document and the notices and information required under 11 U.S.C. §§ 110(b), 110(h), and 342(b); and, (3) if rules or guidelines have been promulgated pursuant to 11 U.S.C. § 110(h) setting a maximum fee for services chargeable by bankruptcy petition preparers, I have given the debtor notice of the maximum amount before preparing any document for filing for a debtor or accepting any fee from the debtor, as required in that section. Official Form 19 is attached.

Printed Name and title, if any, of Bankruptcy Petition Preparer

Social-Security number (If the bankruptcy petition preparer is not an individual, state the Social Security number of the officer, principal, responsible person or partner of the bankruptcy petition preparer.) (Required by 11 U.S.C. § 110.)

Address

X _____

Date

Signature of Bankruptcy Petition Preparer or officer, principal, responsible person, or partner whose Social Security number is provided above.

Names and Social-Security numbers of all other individuals who prepared or assisted in preparing this document unless the bankruptcy petition preparer is not an individual:

If more than one person prepared this document, attach additional sheets conforming to the appropriate official form for each person.

A bankruptcy petition preparer's failure to comply with the provisions of title 11 and the Federal Rules of Bankruptcy Procedure may result in fines or imprisonment or both 11 U.S.C. §110; 18 U.S.C. §156.

B4 (Official Form 4) (12/07)

United States Bankruptcy Court
Northern District of Illinois

In re **ISCO International, Inc.**

Debtor(s)

Case No.

Chapter **11**

LIST OF CREDITORS HOLDING 20 LARGEST UNSECURED CLAIMS

Following is the list of the debtor's creditors holding the 20 largest unsecured claims. The list is prepared in accordance with Fed. R. Bankr. P. 1007(d) for filing in this chapter 11 [or chapter 9] case. The list does not include (1) persons who come within the definition of "insider" set forth in 11 U.S.C. § 101, or (2) secured creditors unless the value of the collateral is such that the unsecured deficiency places the creditor among the holders of the 20 largest unsecured claims. If a minor child is one of the creditors holding the 20 largest unsecured claims, state the child's initials and the name and address of the child's parent or guardian, such as "A.B., a minor child, by John Doe, guardian." Do not disclose the child's name. See 11 U.S.C. § 112; Fed. R. Bankr. P. 1007(m).

(1) <i>Name of creditor and complete mailing address including zip code</i>	(2) <i>Name, telephone number and complete mailing address, including zip code, of employee, agent, or department of creditor familiar with claim who may be contacted</i>	(3) <i>Nature of claim (trade debt, bank loan, government contract, etc.)</i>	(4) <i>Indicate if claim is contingent, unliquidated, disputed, or subject to setoff</i>	(5) <i>Amount of claim [if secured, also state value of security]</i>
Alexander Finance, LP 1560 Sherman Avenue Suite 900 Evanston, IL 60201	Alexander Finance, LP 1560 Sherman Avenue Suite 900 Evanston, IL 60201			7,950,000.00 (2,650,000.00 secured)
AST Equity Plan Solutions 59 Maiden Lane, Suite 602 New York, NY 10038	AST Equity Plan Solutions 59 Maiden Lane, Suite 602 New York, NY 10038			10,091.38
B2i Technologies 2000 N. Central Expressway Suite 209 Plano, TX 75074-5487	B2i Technologies 2000 N. Central Expressway Suite 209 Plano, TX 75074-5487			3,590.30
Baker Tilly Virchow Krause LLP 205 N. Michigan Avenue Chicago, IL 60601	Baker Tilly Virchow Krause LLP 205 N. Michigan Avenue Chicago, IL 60601	accounting services		5,000.00
BNY Mellon Shareowner Services 200 West Monroe Street, Suite 1590 Chicago, IL 60606	BNY Mellon Shareowner Services 200 West Monroe Street, Suite 1590 Chicago, IL 60606			2,861.42
Broadbridge P.O. Box 23487 Newark, NJ 07189	Broadbridge P.O. Box 23487 Newark, NJ 07189			27,545.23
Calysto Communications 3500 Piedmont Road, NE Suite 335 Atlanta, GA 30305	Calysto Communications 3500 Piedmont Road, NE Suite 335 Atlanta, GA 30305	consulting services, amount reflected is net of deposit	Disputed	7,476.14
Dr. George Calhoun 329 W. 108th Street Apt. 4B New York, NY 10025	Dr. George Calhoun 329 W. 108th Street Apt. 4B New York, NY 10025	board fees		600.00
Evi Sukandi 2654 West Lake Avenue Glenview, IL 60026	Evi Sukandi 2654 West Lake Avenue Glenview, IL 60026	administrative support fees		166.67
Grant Thornton 175 West Jackson Boulevard Chicago, IL 60604	Grant Thornton 175 West Jackson Boulevard Chicago, IL 60604	accounting services		190,918.07

B4 (Official Form 4) (12/07) - Cont.

In re **ISCO International, Inc.**

Case No. _____

Debtor(s)

LIST OF CREDITORS HOLDING 20 LARGEST UNSECURED CLAIMS

(Continuation Sheet)

(1) <i>Name of creditor and complete mailing address including zip code</i>	(2) <i>Name, telephone number and complete mailing address, including zip code, of employee, agent, or department of creditor familiar with claim who may be contacted</i>	(3) <i>Nature of claim (trade debt, bank loan, government contract, etc.)</i>	(4) <i>Indicate if claim is contingent, unliquidated, disputed, or subject to setoff</i>	(5) <i>Amount of claim [if secured, also state value of security]</i>
John Owings 8237 Treemont Place Frisco, TX 75034	John Owings 8237 Treemont Place Frisco, TX 75034	board and officer fees		2,266.67
Magis Group 106 Brinker Road Barrington, IL 60010	Magis Group 106 Brinker Road Barrington, IL 60010			21,547.46
Manchester Securities Corporation 712 5th Avenue New York, NY 10019	Manchester Securities Corporation 712 5th Avenue New York, NY 10019			7,050,000.00 (2,350,000.00 secured)
Pepper Hamilton 3000 Two Logan Square Eighteenth and Arch Streets Philadelphia, PA 19103-2799	Pepper Hamilton 3000 Two Logan Square Eighteenth and Arch Streets Philadelphia, PA 19103-2799	legal services		47,154.29
Sales Force Europe, S.L. 9-2D General Castanos Street 28004 Madrid Spain	Sales Force Europe, S.L. 9-2D General Castanos Street 28004 Madrid Spain	amount due is 8,000 Euros		11,186.80
Stephen McCarthy 1621 Darien Club Drive Darien, IL 60561	Stephen McCarthy 1621 Darien Club Drive Darien, IL 60561	board fees		600.00
TAA Group, Inc. 1200 West Downer Pl Aurora, IL 60506	TAA Group, Inc. 1200 West Downer Pl Aurora, IL 60506		Disputed	15,910.00
TAA Group, Inc. 1200 West Downer Pl Aurora, IL 60506	TAA Group, Inc. 1200 West Downer Pl Aurora, IL 60506	counterclaim for alleged damages	Contingent Unliquidated Disputed	10,000,000.00
Tectura 1301 Shoreway Rd., Suite 126 Belmont, CA 94002	Tectura 1301 Shoreway Rd., Suite 126 Belmont, CA 94002			1,415.70
Torbjorn Folkebrant 39 Teresa Road Hopkinton, MA 01748	Torbjorn Folkebrant 39 Teresa Road Hopkinton, MA 01748	board fees		600.00

**DECLARATION UNDER PENALTY OF PERJURY
ON BEHALF OF A CORPORATION OR PARTNERSHIP**

I, the President of the corporation named as the debtor in this case, declare under penalty of perjury that I have read the foregoing list and that it is true and correct to the best of my information and belief.

Date **July 14, 2009**

Signature **/s/ John R . Owings**

**John R . Owings
President**

Penalty for making a false statement or concealing property: Fine of up to \$500,000 or imprisonment for up to 5 years or both.
18 U.S.C. §§ 152 and 3571.

Alexander Finance, LP
1560 Sherman Avenue
Suite 900
Evanston, IL 60201

AST Equity Plan Solutions
59 Maiden Lane, Suite 602
New York, NY 10038

B2i Technologies
2000 N. Central Expressway
Suite 209
Plano, TX 75074-5487

Baker Tilly Virchow Krause LLP
205 N. Michigan Avenue
Chicago, IL 60601

BNY Mellon Shareowner Services
200 West Monroe Street, Suite 1590
Chicago, IL 60606

Broadbridge
P.O. Box 23487
Newark, NJ 07189

Calysto Communications
3500 Piedmont Road, NE
Suite 335
Atlanta, GA 30305

Dr. George Calhoun
329 W. 108th Street
Apt. 4B
New York, NY 10025

Draper and Kramer
921 Busse Road
Elk Grove Village, IL 60007

Evi Sukandi
2654 West Lake Avenue
Glenview, IL 60026

First Bank
678 Lee Street
Des Plaines, IL 60016

Grant Thornton
175 West Jackson Boulevard
Chicago, IL 60604

John Owings
8237 Treemont Place
Frisco, TX 75034

Magis Group
106 Brinker Road
Barrington, IL 60010

Manchester Securities Corporation
712 5th Avenue
New York, NY 10019

Nathaniel K. Hsieh
Hsieh & Associates, P.C.
238 W. Cermak Road, Suite 200
Chicago, IL 60616

Pepper Hamilton
3000 Two Logan Square
Eighteenth and Arch Streets
Philadelphia, PA 19103-2799

Sales Force Europe, S.L.
9-2D General Castanos Street
28004 Madrid Spain

Scott L. Glickson
McGuireWoods LLP
77 W. Wacker Dr., Suite 4100
Chicago, IL 60601

Stephen McCarthy
1621 Darien Club Drive
Darien, IL 60561

TAA Group, Inc.
1200 West Downer Pl
Aurora, IL 60506

Tectura
1301 Shoreway Rd., Suite 126
Belmont, CA 94002

Torbjorn Folkebrant
39 Teresa Road
Hopkinton, MA 01748